

# Erie County Industrial Development Agency

## MRB Cost Benefit Calculator

Date July 5, 2023  
 Project Title 1016 East Delevan, LLC  
 Project Location 1016-1044 East Delevan Ave, Buffalo, NY 14215



## Economic Impacts

Summary of Economic Impacts over the Life of the PILOT

Project Total Investment

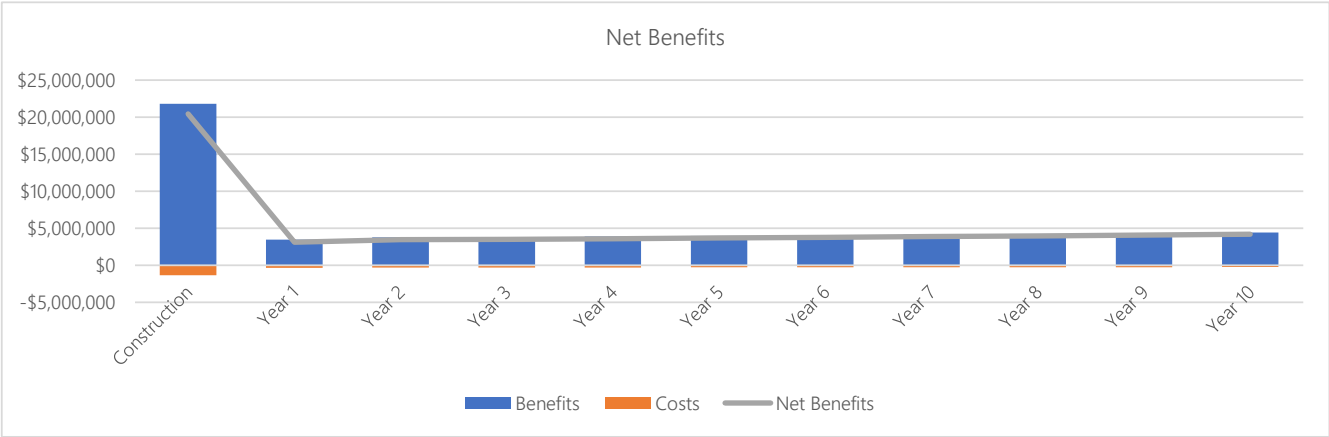
\$33,067,799

Temporary (Construction)			
	Direct	Indirect	Total
Jobs	151	127	278
Earnings	\$13,289,083	\$7,257,877	\$20,546,960
Local Spend	\$31,745,087	\$22,476,674	\$54,221,761

Ongoing (Operations)			
Aggregate over life of the PILOT			
	Direct	Indirect	Total
Jobs	40	10	50
Earnings	\$22,827,007	\$14,151,162	\$36,978,169

Figure 1



Net Benefits chart will always display construction through year 10, irrespective of the length of the PILOT.

Figure 2

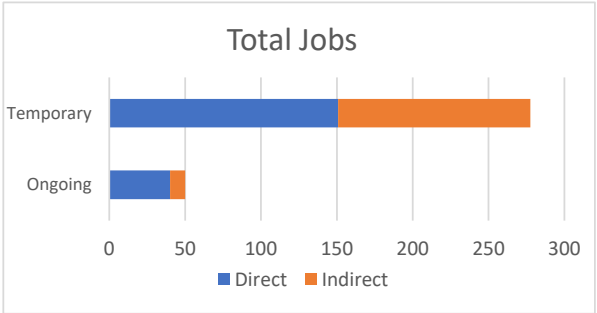
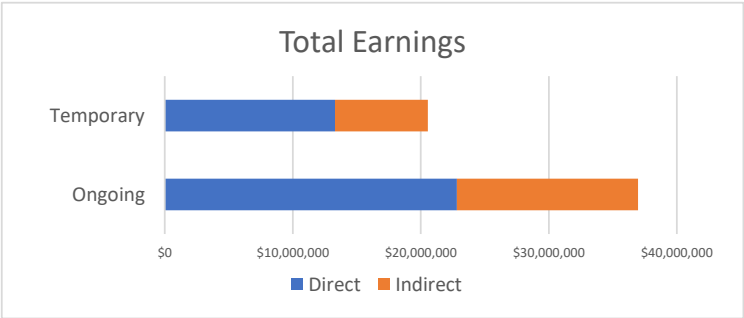


Figure 3



## Fiscal Impacts

### Estimated Costs of Exemptions

	Nominal Value	Discounted Value*
Property Tax Exemption	\$2,859,900	\$2,584,500
Sales Tax Exemption	\$1,177,537	\$1,177,537
Local Sales Tax Exemption	\$639,234	\$639,234
State Sales Tax Exemption	\$538,303	\$538,303
Mortgage Recording Tax Exemption	\$175,249	\$175,249
Local Mortgage Recording Tax Exemption	\$58,416	\$58,416
State Mortgage Recording Tax Exemption	\$116,833	\$116,833
<b>Total Costs</b>	<b>\$4,212,686</b>	<b>\$3,937,286</b>

### State and Local Benefits

	Nominal Value	Discounted Value*
<b>Local Benefits</b>	<b>\$58,776,698</b>	<b>\$54,772,771</b>
<b>To Private Individuals</b>	<b>\$57,525,129</b>	<b>\$53,642,930</b>
Temporary Payroll	\$20,546,960	\$20,546,960
Ongoing Payroll	\$36,978,169	\$33,095,970
Other Payments to Private Individuals	\$0	\$0
<b>To the Public</b>	<b>\$1,251,569</b>	<b>\$1,129,841</b>
Increase in Property Tax Revenue	\$714,975	\$626,662
Temporary Jobs - Sales Tax Revenue	\$170,797	\$170,797
Ongoing Jobs - Sales Tax Revenue	\$307,381	\$275,110
Other Local Municipal Revenue	\$58,417	\$57,271
<b>State Benefits</b>	<b>\$2,991,307</b>	<b>\$2,789,432</b>
<b>To the Public</b>	<b>\$2,991,307</b>	<b>\$2,789,432</b>
Temporary Income Tax Revenue	\$924,613	\$924,613
Ongoing Income Tax Revenue	\$1,664,018	\$1,489,319
Temporary Jobs - Sales Tax Revenue	\$143,829	\$143,829
Ongoing Jobs - Sales Tax Revenue	\$258,847	\$231,672
<b>Total Benefits to State &amp; Region</b>	<b>\$61,768,005</b>	<b>\$57,562,203</b>

### Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$54,772,771	\$3,282,150	17:1
State	\$2,789,432	\$655,135	4:1
<b>Grand Total</b>	<b>\$57,562,203</b>	<b>\$3,937,286</b>	<b>15:1</b>

\*Discounted at 2%

### Additional Comments from IDA

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Does the IDA believe that the project can be accomplished in a timely fashion? Yes